

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

IN RE:

INMOBILIARIA BAFCO, INC.

Debtor

CASE NO: 16-02642 (MCF)

CHAPTER 11

**MOTION REQUESTING ORDER AUTHORIZING MAINTENANCE OF
PRE-PETITION BANK ACCOUNT AT BANCO POPULAR DE PUERTO RICO**

TO THE HONORABLE COURT:

COMES NOW, Inmobiliaria Bafco, Inc., hereinafter the Debtor, through its undersigned attorney, and very respectfully states and prays as follows:

1. On April 4, 2016 the above captioned Debtor filed a petition under the provisions of Chapter 11 of the Bankruptcy Code. See **Exhibit No. 1**, Notice of Filing.
2. The Debtor continues to manage and operate its business as a debtor-in-possession pursuant to 11 USC 1107 and 1108. Debtor's business is real estate and its income is rental income.
3. Prior to the petition, Debtor maintained two pre-petition bank accounts:
 - a) Operational Account - Banco Popular de Puerto Rico (Account No. 131407929),
 - b) Rent Deposits Account - Banco Popular de Puerto Rico (Account No. 165252162)
4. As a result of the bankruptcy petition and in compliance with the Guidelines of the US Trustee's office, the Debtor must closed the pre-petition accounts and open new DIP accounts.
5. Regarding the Rent Deposits Account No. 165252162 at Banco Popular de Puerto Rico, the Debtor seeks this Honorable Court's authorization to maintain this account active for

at least the next 45 days because all tenants deposit their monthly installment in this account, through direct deposits. This requested extension is in the benefit of the Debtor, the estate and its creditors. It will assure the continued operations in an organized fashion.

6. By this motion, the Debtor seeks the entry of an Order authorizing the maintenance and continued use of its BPPR account's No. 165252162 for direct deposits only, at least for the next 45 days, in order to continue operations without interruptions that may imperil Debtor's business and monthly strain of income.
7. Due to the urgent and need of this matter and the Debtor's immediate need to continue receiving the direct rent deposits, the Debtor requests that the objection period be reduced to three (3) days pursuant to FRBP 9006 (c).

NOTICE

Within three (3) days after service as evidenced by the certification, and an additional three (3) days pursuant to Fed. R. Bank. P. 9006(f) if you were served by mail, any party against whom this paper has been served, or any other party to the action who objects to the relief sought herein, shall serve and file an objection or other appropriate response to this paper with the Clerk's Office of the United States Bankruptcy Court for the District of Puerto Rico. If no objection or other response is filed within the time allowed herein, the paper will be deemed unopposed and may be granted unless: (i) the requested relief is forbidden by law; (ii) the requested relief is against public policy; or (iii) in the opinion of the court, the interest of justice requires otherwise.

WHEREFORE, the Debtor respectfully requests this Court to authorize the maintenance of the existing bank rent deposits account number 165252162 at BPPR for the sole purpose of direct rent deposits, for at least the next 45 days. Debtor further requests that the objection period be reduced to three (3) days.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico, this 13th of April, 2016.

I HEREBY CERTIFY that on this same date I electronically filed the foregoing through the CM/ECF system, which will send notification of such filing to the parties therein registered to receive Notice including the US Trustee and by first class mail to all creditors and parties in interest as per the Master Address List herein attached.

- **CARMEN D CONDE TORRES** notices@condelaw.com
- **MONSITA LECAROS ARRIBAS** ustpreion21.hr.ecf@usdoj.gov

C. CONDE & ASSOC.

/S/Carmen D. Conde Torres

Carmen D. Conde Torres, Esq.

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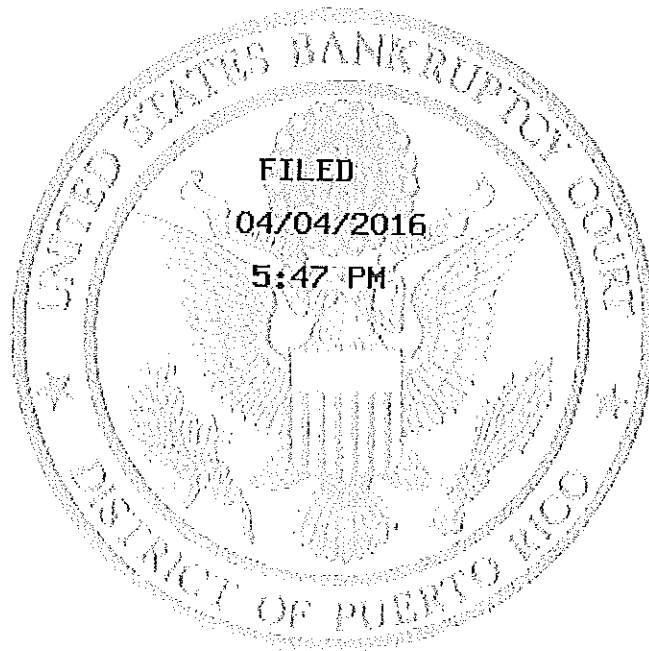
Facsimile: 787-729-2203

E-Mail: condecarmen@condelaw.com

Notice of Bankruptcy Case Filing

A bankruptcy case concerning the debtor(s) listed below was filed under Chapter 11 of the United States Bankruptcy Code, entered on 04/04/2016 at 5:47 PM and filed on 04/04/2016.

INMOBILIARIA BAFCO, INC.
METRO OFFICE PARK
CALLE 1 #7
SUITE 204
GUAYNABO, PR 00968
Tax ID / EIN: 66-0660363



The case was filed by the debtor's attorney:

CARMEN D CONDE TORRES
254 SAN JOSE STREET
5TH FLOOR
SAN JUAN, PR 00901-1523
787-729-2900

The case was assigned case number 16-02642-11.

In most instances, the filing of the bankruptcy case automatically stays certain collection and other actions against the debtor and the debtor's property. Under certain circumstances, the stay may be limited to 30 days or not exist at all, although the debtor can request the court to extend or impose a stay. If you attempt to collect a debt or take other action in violation of the Bankruptcy Code, you may be penalized. Consult a lawyer to determine your rights in this case.

If you would like to view the bankruptcy petition and other documents filed by the debtor, they are available at our *Internet* home page www.prb.uscourts.gov or at the Clerk's Office, Jose V Toledo Fed Bldg & US Courthouse, 300 Recinto Sur Street, Room 109, San Juan, PR 00901.

You may be a creditor of the debtor. If so, you will receive an additional notice from the court setting forth important deadlines.

**MARIA DE LOS ANGELES
GONZALEZ**
Clerk, U.S. Bankruptcy
Court

Label Matrix for local noticing
0104-3
Case 16-02642-MCF11
District of Puerto Rico
Old San Juan
Wed Apr 13 10:30:54 AST 2016

BANCO POPULAR DE PR
SPECIAL LOAN DIVISION
PO BOX 70354
SAN JUAN, PR 00936-8354

COR VEL
METRO OFFICE PARK
CALLE 2 #14 SUITE 101
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DELTA DENTAL OF PR, INC.
METRO OFFICE PARK
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OMNI REALTY PARTNERS CORP.
METRO OFFICE PARK
CALLE 2 #14 SUITE 305
GUAYNABO, PR 00968-1751

INMOBILIARIA INC.
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CALLE 1 #7
SUITE 204
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METRO OFFICE PARK
CALLE 2 #14 SUITE 100
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REGUS BUSINESS CENTRE OF PR., INC.
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SAN JUAN, PR 00919-4048

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The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(u)AWS CARIBBEAN
UNKNOWN

(d)FLUOR DANIEL CARIBBEAN, INC.
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(u)MARKUP LANGUAGE DEVIMET.
UNKNOWN

(d)PHARMA. IND. ASSOC. OF PR, INC.
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End of Label Matrix
Mailable recipients 44
Bypassed recipients 4
Total 48